

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: CENTER POINT
Local Government Number: 57G540

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CENTER POINT URBAN RENEWAL	57038	2

TIF Debt Outstanding: 2,014,179

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	-18,536	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	196,246
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	196,246

Rebate Expenditures:	0
Non-Rebate Expenditures:	196,233
Returned to County Treasurer:	0
Total Expenditures:	196,233

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	-18,523	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 1,836,469

Urban Renewal Area Data Collection

Local Government Name: CENTER POINT (57G540)
 Urban Renewal Area: CENTER POINT URBAN RENEWAL
 UR Area Number: 57038
 UR Area Creation Date: 12/1989

The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the Center Point Urban Renewal Area of the City of Center Point, Iowa, each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by the City of Center Point to finance projects in such area.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CENTER POINT CITY/CENTER POINT-URBANA SCH/ INCR	57187	57189	6,519,582
CENTER POINT CITY AG/CENTER POINT-URBANA SCH/ INCR	57188	57190	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,203,600	76,048,100	13,670,300	326,700	0	-101,860	91,146,840	0	91,146,840
Taxable	538,036	42,384,266	12,303,270	294,030	0	-101,860	55,417,742	0	55,417,742
Homestead Credits									359

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: -18,536 0 **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 196,246
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
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Rebate Expenditures: 0
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 Returned to County Treasurer: 0
Total Expenditures: 196,233

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: -18,523 0 **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For CENTER POINT URBAN RENEWAL

Iowa St Storm Sewer

Description:	The extent of the work involved consists of construction of 18
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Fross Park Water Main

Description:	The extent of the work consists of approximately 3,900 feet of 8-inch PVC water main through Fross Park from Green Street to Main Street, including related subsidiary and incidental work.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Franklin Street Resurfacing

Description:	The extent of the work involved for the Base Bid consists of resurfacing Franklin St from Center Point Rd to Iowa St. The Optional Work Bid consists of resurfacing from Iowa St to the North Corporate Limits.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Fross Park Improvements

Description:	The extent of the work includes earthwork, demolition, concrete walks and curbs, 4 ball fields, 3 soccer fields, 2 masonry concessions buildings with restrooms, 4 masonry monument signs and display wall, aggregate trail, splash pad, tennis court, basketball court, skateboard facility, chain link fencing, electrical service, site and field lighting, sanitary service, storm sewer, planting and seeding, and irrigation.
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Green Street Storm Sewer

Description:	The extent of work involves the construction of three new intakes, the removal and replacement of an existing culvert, and the installation of a new storm sewer line with related subsidiary and incidental work.
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Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Street Projects

Description:	The extent of the work includes patchwork, repairs and striping.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Iowa Street Extension

Description:	The extent of the work involved consists of construction of storm sewer main, grading, subgrade preparation, PCC paving, sidewalk construction, and related subsidiary and incidental work along Iowa St from Valley St west.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Lewis Access Road Reconstruction

Description:	The extent of the work involved consists of traffic control, re-construction of culverts, storm sewer, grading, subgrade preparation, PCC paving, and related subsidiary and incidental work along Lewis Access Rd from interstate 380 north approximately one mile.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Main Street South Extension

Description:	The extent of the work involved consists of the clearing and grubbing, grading, installation of new storm sewer, new Sanitary Sewer, new Water Main grading, and PCC paving of a new 31' wide street having a length of approximately 1,200 feet with other subsidiary and incidental work along Main Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Green St. & Valley St Sidewalk Improvements

Description:	The extent of the work involved consists of the grading and the installation of new PCC sidewalk with other subsidiary and incidental work along Green Street and Valley Street in the City of Center Point
Classification:	
Physically Complete:	Yes
Payments Complete:	No

Water Main Improvements

The extent of the work involved consists of installation of 650 Linear Feet of New Water Mains, Roadway Culverts, Reconnecting Water Service Lines, Placement and Grading of Crushed Rock Surfacing, Cleanup and Seeding with other subsidiary and incidental work along Valley and Orange Streets	
Description:	
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Junge Property Purchase

Th purchase of property for future use.	
Description:	
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For CENTER POINT URBAN RENEWAL

2008 General Obligation

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	395,000
Interest:	79,485
Total:	474,485
Annual Appropriation?:	Yes
Date Incurred:	12/03/2008
FY of Last Payment:	2023

2011 General Obligation

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,202,500
Interest:	337,194
Total:	1,539,694
Annual Appropriation?:	Yes
Date Incurred:	07/28/2011
FY of Last Payment:	2030

Non-Rebates For CENTER POINT URBAN RENEWAL

TIF Expenditure Amount:	65,860
Tied To Debt:	2008 General Obligation
Tied To Project:	Street Projects

TIF Expenditure Amount:	34,650
Tied To Debt:	2011 General Obligation
Tied To Project:	Iowa Street Extension

TIF Expenditure Amount:	95,723
Tied To Debt:	2011 General Obligation
Tied To Project:	Lewis Access Road Reconstruction

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

TIF Taxing District Data Collection

Local Government Name: CENTER POINT (57G540)
 Urban Renewal Area: CENTER POINT URBAN RENEWAL (57038)
 TIF Taxing District Name: CENTER POINT CITY/CENTER POINT-URBANA SCH/ INCR
 TIF Taxing District Inc. Number: 57189

TIF Taxing District Base Year:	1988	UR Designation
FY TIF Revenue First Received:	1990	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 12/1989

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	76,048,100	13,670,300	326,700	0	-101,860	89,943,240	0	89,943,240
Taxable	0	42,384,266	12,303,270	294,030	0	-101,860	54,879,706	0	54,879,706
Homestead Credits									359

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	8,892,298	54,879,706	6,519,582	48,360,124	1,464,924

FY 2016 TIF Revenue Received: 196,246

TIF Taxing District Data Collection

Local Government Name: CENTER POINT (57G540)
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 TIF Taxing District Name: CENTER POINT CITY AG/CENTER POINT-URBANA SCH/ INCR
 TIF Taxing District Inc. Number: 57190

TIF Taxing District Base Year:	1988	UR Designation
FY TIF Revenue First Received:		Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 12/1993

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,203,600	0	0	0	0	0	1,203,600	0	1,203,600
Taxable	538,036	0	0	0	0	0	538,036	0	538,036
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	368,538	538,036	0	538,036	12,347

FY 2016 TIF Revenue Received: 0